



Atrium Doubles Fintech And Blockchain Legal Team Despite Crypto Market Downturn

Practice Accepts Bitcoin and Bitcoin Cash For Legal Services Via BitPay

SAN FRANCISCO – Feb. 14, 2019 – [Atrium](#), a leading legal service provider serving high-growth startup companies, today announced the expansion of Atrium Fintech and Blockchain (AFB) with three new hires, doubling the number of legal service providers. The investment is a move to expand the firm’s service offering for fintech and blockchain clients to meet growing demand despite the recent cryptocurrency market downturn.

“Atrium’s mission as a technology company is to improve the legal process, and part of that process means hiring practitioners that have deep, technical knowledge. The Blockchain team’s lawyers understand distributed ledger technologies and decentralized applications, and the implications and governance both have across different industries,” said Atrium CEO Justin Kan. “Building a team well-versed in the fintech and blockchain regulatory landscape is another way Atrium provides a higher level of service to clients beyond traditional biglaw firms.”

Atrium has been representing fintech and blockchain clients since the summer of 2017 at a time when most firms were turning down blockchain work due to lack of understanding the technology and high levels of risk. From its start, AFB has represented pioneers in these emerging technologies including credit card startup Final ([acquired](#) by Goldman Sachs) and solar financial services firm Wunder Capital. The team also represents leading blockchain projects including Handshake, Dharma, Blink, Mercatoria, Namebase and Reserve.

The growth milestone also marks AFB’s acceptance of payment for its services in Bitcoin and Bitcoin Cash through [BitPay](#), the largest global blockchain payments provider. Accepting payment in crypto makes engagement easier for clients headquartered outside of the U.S. and/or with substantial cryptocurrency holdings, offering clients the flexibility to pay with their currency of choice.

“Atrium’s blockchain practice is growing rapidly so it makes sense they would allow their clients to pay in Bitcoin,” said Sonny Singh, Chief Commercial Officer, BitPay. “This is another great example of global crypto clients requesting to pay their bills in Bitcoin which drives BitPay’s B2B business growth.”

Specifically in blockchain, the team works with clients who employ blockchain technology or cryptographic assets as a core part of their business model. AFB assists clients across a range of needs including platform design, securities and digital asset offerings, regulatory analysis, money transmitter licenses, broker-dealer registrations and general corporate and IP-related



matters particular to blockchain and fintech companies. On a more custom level, the practice offers legal-informed business strategy, helping clients structure and optimize business and regulatory compliance goals.

“While our team’s own Bitcoin wallets have been hit hard by the crypto winter, the downturn has accelerated industry maturation,” said head of Atrium Fintech and Blockchain and corporate attorney Ross Barbash. “In contrast to the frothiness of 12 months ago, investment is now more consistently flowing to talented teams working on meaningful projects. With the shift from HODL to BUIDL, we are finding it easier to identify and collaborate with the teams that both have the necessary dev chops and are committed to compliance. We are extremely lucky to have a team with diverse legal skills and deep understanding of the ecosystem that enables us to deliver informed, multidisciplinary advice for our clients. We speak our clients’ language and now accept payment in their preferred currency.”

Of the new counsel hires, Mark Roszak brings expertise working with regulators from his time in Washington D.C. at the Financial Industry Regulatory Authority, Inc. (FINRA), K&L Gates, and most recently at a fintech startup where he led the legal and compliance functions. New hire Amy Luo, prior to Atrium, practiced law in Ropes & Gray’s private equity group and has experience serving as a legal consultant to a blockchain-focused law firm in the Cayman Islands. Her international experience in crypto-friendly jurisdictions has proven to be a substantial value-add for clients. Finally, Adi Sudarshan joins the team as an associate from Goodwin Procter’s technology companies practice. His background includes advising on corporate governance, venture capital financings, mergers and acquisitions, and other corporate transactions. The three additions join existing team members Rangoli Bhattacharjee who handles business operations, Collins Belton, a corporate and securities lawyer with extensive knowledge of AFB’s clients’ pain points as an active end user and participant in blockchain communities, and team founder and lead Ross Barbash.

AFB is helping shape the industry landscape by advising pioneering companies, mentoring top incubators, contributing to influential organizations, and collaborating with regulators. Members of the AFB team mentor top blockchain-focused incubators such as Binance Labs, the social impact fund of Binance, the largest crypto-exchange to date. The team is a contributor to [The Accord Project](#) and is an active participant in the private [Blockchain Lawyers Forum](#). The team has also assisted with the advancement of regulation by educating state regulators on money transmission issues and federal regulators on compliance characteristics of security tokens.

Atrium’s expansion of fintech and blockchain legal experts aligns with growing overlap of the increasing adoption of distributed ledger technologies and, overall, larger investments being made in the space. Fintech investment marked a record pace in the first half of last year, with close to \$60 billion invested across, roughly, 900 deals as reported by [KPMG](#). According to blockchain research firm [Diar](#), blockchain and cryptocurrency-focused startups raised nearly \$3.9 billion through venture capital investments in the first three quarters of last year – a 280



percent increase when compared to the whole of 2017. The number of deals also nearly doubled from 2017 compared to 2018. In relatively nascent markets that are still shaking out, Atrium will continue to make investments servicing the fintech and blockchain communities, confident that the technology's strategic value will create industry-changing impact.

About Atrium

Atrium is a leading legal service provider delivering high-growth companies the highest quality legal services with fixed, predictable fees. The Fintech and Blockchain team has deep technical knowledge in blockchain paired with expertise within multiple applicable regulatory regimes. To date, Atrium has serviced over 300 venture-backed clients and helped them raise over \$500 million in venture money. For more information, visit [here](#) or follow [@atriumllp](#).

About BitPay

Founded in 2011, BitPay is the pioneer and the most experienced company in Bitcoin and blockchain payments. Its suite of products also enables businesses to send and receive cross border payments. The company has offices in North America, Europe, and South America and has raised over \$70 million from leading investors including Founders Fund, Index Ventures and Aquiline Technology Growth. For more information visit <https://bitpay.com>

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